

Postmen to get incentives for doorstep banking services

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With Department of Posts' feet-on-street bankers, India Post Payments Bank will be able to open more accounts across the country

MUMBAI, AUGUST 30

To ensure doorstep banking services, including cash deposits and cash withdrawals across the country, the India Post Payments Bank (IPPB) will incentivise the Department of Posts' (DoP) foot soldiers – the postmen.

Postmen will get a portion of the doorstep banking service (DBS) charges for servicing customers at their doorsteps. This will encourage them to become feet-on-street bankers. The Postal Department has three lakh employees.

For providing doorstep banking, IPPB charges customers ₹25 per transaction for cash withdrawal/cash deposit, and ₹15 for non-cash transactions.

There are no charges for on-boarding customers at the doorstep.

A familiar face

Sumitha Ayodhya, Director, Postal Services (HQ) at the Maharashtra Postal circle, said the DoP is banking on the fact that the postman is a familiar face to people across the country and welcome at every doorstep.

This will help IPPB in opening new accounts as well as providing doorstep banking services. She underscored that doorstep banking service will be useful especially for senior citizens and the differently abled.

IPPB was incorporated as a public limited company with 100 per cent government holding under DoP on August 17, 2016. It is set to formally begin its operations with the launch of 650 branches on September 1.

In a bid to provide DBS, IPPB is looking at procuring about 1.6 lakh smartphones and about 2.7 lakh biometric devices (scanners) to facilitate doorstep banking.

Meanwhile, HC Agrawal, Chief Post Master General (CPMG) of DoP's Maharashtra circle, said of the 650 IPPB branches to be opened on September 1 across the country, 42 will be in the Maharashtra circle (including Goa). Further, of the 3,250 access points (counters at post offices that will provide banking services) to be launched countrywide, 210 will be in the Maharashtra circle.

Access points

Agrawal informed that by the end of this calendar year, 12,831 access points will be opened in Maharashtra. Overall, 1.55 lakh access points will be opened by the year-end across the country.

The CPMG said IPPB plans to enter into tie-ups with co-operative dairies, *mandis* and fertiliser dealers to expand its customer base.

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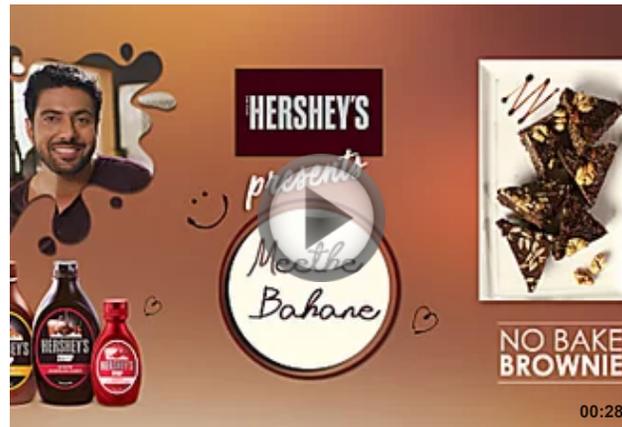
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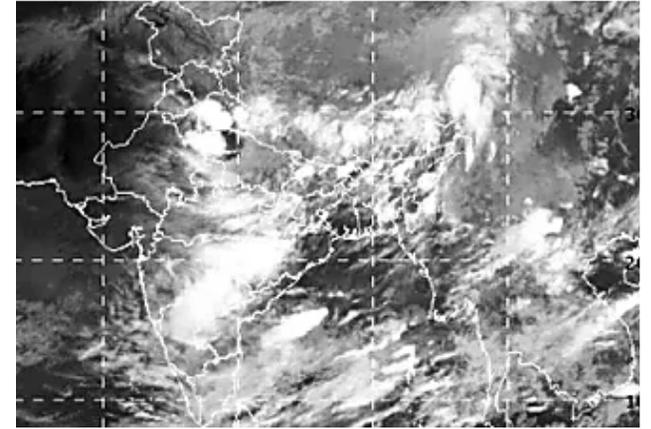
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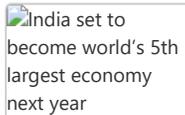
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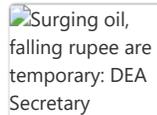
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